

contributions. These approaches can reduce the cost of financing by reducing the risk to the provider and thus enhancing project feasibility.

As a financial participant or partner in future redevelopment projects, the Agency can utilize the weight of its annual cash flow to back loans to a private sector redevelopment partner. The Agency may also consider more entrepreneurial approaches by which the Agency leases land or improvements in exchange for project returns. For example, approaches such as this have been utilized successfully by the City of Fairfield Redevelopment Agency at the Solano Mall Regional Shopping Center.

The most important role the Agency can play as a catalyst in the redevelopment process can be in providing the leadership and staff support the redevelopment process requires. No action will result from the failure of the Agency to provide the necessary staff resources required by the multifaceted work program envisioned by this Plan. A typical failing of downtown revitalization programs in their early years has been a penny wise and pound foolish reluctance to fund the Agency's staffing needs. This often occurs where private sector financial support is anticipated for development projects. Without staff, such projects are slow to get off the ground because the Agency lacks the manpower to initiate and coordinate the activities of the Agency. Where redevelopment agencies realize their best investment can be in staffing, early success leads to quicker returns and an accelerated investment process in public and private redevelopment efforts.

OBJECTIVE:

THE REDEVELOPMENT AGENCY SHOULD USE ITS INFLUENCE AND CAPABILITIES IN FACILITATING A PUBLIC/PRIVATE PARTNERSHIP APPROACH TO ACHIEVING DOWNTOWN REDEVELOPMENT GOALS, PLANS AND PROJECTS.

POLICIES:

7.5.1 Village Center Redevelopment. The Redevelopment Agency should take an active role in the implementation of the Village Center project and should focus its efforts and capabilities in this area.

Administrative Guidelines and Actions. The following activities should comprise a first year action program for the Redevelopment Agency in initiating and leading a major redevelopment effort for the Village Center project. The Agency should establish a joint public/private partnership approach which maximizes private investment and project implementation capabilities. The Agency should seek to leverage its financial resources and powers to support and organize an efficient program of private sector involvement. Above all, the redevelopment process must be approached as a very interactive and challenging activity which requires a great range of flexibility and creativity in meeting the needs of the private sector. The following chronology of activities is envisioned for the Agency in the Village Center.

1. Promote an early action program for the supermarket block portion of the Village Center